

Claims

Having thus described the invention, what is claimed as new and desired to be secured by Letters Patent is as follows:

1 1. A method for electronically redeeming consumer-
2 selected coupons, comprising:

3 electronically storing coupon data on a portable coupon
4 card, said coupon data including a plurality of coupons
5 selected by a consumer, an expiration date for
6 redemption of said consumer-selected coupons, a
7 plurality of redemption numbers representing the number
8 of times respective consumer-selected coupons may be
9 redeemed prior to said expiration date;

10 providing said portable coupon card to said consumer;

11 electronically scanning a bar code associated with a
12 product selected by said consumer to derive a price and
13 inventory information related to said product;

14 electronically scanning said portable coupon card of said

15 consumer so as to read said coupon data stored thereon;

16 reducing said price associated with said selected product

17 based on said coupon data stored on said portable

18 coupon card.

1 2. The method as in claim 1 wherein said plurality of
2 consumer-selected coupons are selected from an on-line library
3 of available coupons.

1 3. The method as in claim 2 wherein reducing said price
2 includes reducing said price if a respective redemption number
3 is greater than zero and said predetermined expiration date is
4 later than a present date.

1 4. The method as in claim 1 wherein providing said
2 portable coupon card to said consumer includes dispensing said
3 portable coupon card from a point-of-purchase machine.

1 5. The method as in claim 1 wherein providing said
2 portable coupon card to said consumer includes mailing said
3 portable coupon card to said consumer.

1 6. The method as in claim 1 further comprising
2 establishing a connection utilizing a computer network between
3 a remote computer of a consumer and a host computer for
4 electronically selecting coupon data offered at said host
5 computer.

1 7. The method as in claim 1 further comprising
2 receiving a payment from said consumer for said portable coupon
3 card following the step of storing said consumer-selected
4 coupon data thereon.

1 8. A coupon processing system, comprising:
2 a first database of coupon card accounts associated with a
3 plurality of portable coupon cards, each account
4 including a personal identification number associated
5 with a particular consumer, data representing a
6 plurality of consumer-selected coupons, an expiration
7 date for redemption of said consumer-selected coupons,
8 a plurality of redemption numbers representing the
9 number of times respective coupons may be redeemed
10 prior to said expiration date, and a consumer-selected
11 vendor name;
12 means for storing respective account data on a respective
13 portable coupon card;
14 a host computer connected to said first database and
15 connected to a computer network;
16 a vendor computer connected to said computer network and
17 adapted to communicate with said host computer for
18 receiving account data of a particular account for
19 which said consumer-selected vendor name is associated
20 with said vendor computer;
21 a second database of information related to a plurality of
22 vendor products, said vendor product information
23 including at least a price and inventory information
24 related to each vendor product;
25 wherein said vendor computer is electronically connected to
26 said second database;

means electrically connected to said vendor computer for reading said account data stored on said respective portable coupon card; and

means electrically connected to said vendor computer for identifying a particular vendor product selected by a consumer for purchase, said vendor computer adapted to modify said inventory information in said second database based on a sale of said particular product and to calculate a final purchase price of said particular product based on said account data read from said respective portable coupon card.

9. The coupon processing system as in claim 8 wherein said vendor computer is adapted to transmit coupons redeemed electronically by consumers to said host computer utilizing said computer network for redemption thereof with the issuer of said coupons.

10. The coupon processing system as in claim 8 wherein said host computer is adapted to receive a request from a remote computer connected to the computer network for establishing a new coupon card account in said first database, said host computer adapted to transmit signals for eliciting predetermined demographic information from a new user at said remote computer and prompting said new user to choose a new plurality of consumer-selected coupons from a library of on-

9 line coupons, said host computer adapted to assign a new
10 personal identification number to a new record and store said
11 demographic data and new plurality of consumer-selected coupons
12 in said new record in said first database.

1 11. The coupon processing system as in claim 8 wherein
2 said vendor computer is adapted to retrieve a respective price
3 from said second database associated with a particular product
4 identified by said identifying means and to reduce said
5 respective price by an amount equal to a respective coupon
6 identified by said reading means if a respective redemption
7 number is greater than zero and said expiration date is later
8 than a present date.

1 12. The coupon processing system as in claim 11 wherein
2 said vendor computer is adapted to reduce said respective
3 redemption number by one if said respective coupon is redeemed.

1 13. The coupon processing system as in claim 8 wherein
2 said identifying means is a bar code reader.

1 14. A transaction instrument, comprising:
2 a generally rectangular card having an alphanumeric
3 identification code imprinted on a first side thereof
4 and a plurality of product identifiers imprinted on
5 said first side, said plurality of product identifiers
6 representing a plurality of consumer-selected coupons;
7 and
8 a magnetic strip on a second side of said card, said
9 magnetic strip adapted to store data representing at
10 least said plurality of consumer-selected coupons and
11 said personal identification number.

1 15. A transaction instrument as in claim 14 wherein
2 each product identifier includes a name of a respective
3 company, a respective product or brand name, and a quantity
4 indicator if more than one quantity is offered by said company.

1 16. A transaction instrument as in claim 14 wherein
2 said strip is adapted to store data representing an expiration
3 date for redemption of said consumer-selected coupons, a
4 plurality of redemption numbers representing the number of
5 times respective coupons may be redeemed prior to said
6 expiration date, and a consumer-selected vendor name.

1 17. The transaction instrument as in claim 14 wherein
2 said card is dispensed by an ATM machine upon pre-payment of a
3 monetary amount based on a value of said consumer-selected
4 coupons.